

PREPARED/RECORDING REQUESTED BY:

**InSite Towers Development, LLC
1199 N. Fairfax Street, Suite 700
Alexandria, VA 22314
Attn: Legal Dept.**

12498494
3/20/2017 12:03:00 PM \$19.00
Book - 10539 Pg - 4145-4149
Gary W. Ott
Recorder, Salt Lake County, UT
INGEO SYSTEMS
BY: eCASH, DEPUTY - EF 5 P.

Record and Return to:

**Old Republic Title
Attn: Post Closing
530 South Main Street, Suite 1031
Akron, Ohio 44311**

Tax ID/Parcel No.: 33-11-400-033

16066793

(space above for Recorder's use only)

MEMORANDUM OF OPTION AND GROUND SUBLEASE AGREEMENT

THIS MEMORANDUM OF OPTION AND GROUND SUBLEASE AGREEMENT (this "Memorandum"), made and entered into on this 18th day of October, 2016 by and between TELECOM AND DEVELOPMENT SERVICES, INC., a Utah corporation ("SUBLESSOR") and INSITE TOWERS DEVELOPMENT, LLC, a Delaware limited liability company ("SUBLESEE"), is a record of that certain Option and Ground Sublease Agreement ("Sublease") between SUBLESSOR and SUBLESEE dated as of October 18, 2016. The Sublease contains, among other things, the following terms:

1. **Description of Property.** The Premises are located on that certain real property described in Exhibit A hereto (the "Property").
2. **Term.** The "Initial Term" of the Sublease is five (5) years beginning on the date that SUBLESEE exercises the Option set forth in Section 1 of the Sublease. SUBLESEE has the right to extend the term of the Sublease for four (4) successive terms of five (5) years each (individually, a "Renewal Term," and collectively, the "Renewal Terms"). The Initial Term and any applicable Renewal Term(s) are collectively referred to as the "Term."
3. **Quiet Enjoyment.** Pursuant to the Sublease, SUBLESEE has the exclusive right to use the Property or any portion thereof for use as telecommunications facilities providing transmission and/or receiving facilities for wireless providers and/or users, pursuant to the Sublease, SUBLESSOR shall not grant a lease, sublease, license, or other right to use the Property, to any other person or entity for the operation of antenna and/or telecommunications facilities, and SUBLESSOR shall obtain a similar covenant from the Owner of the Property.

4. Subletting. SUBLESSEE has the right, at any time during the Term of the Sublease, to sublet any portion of the Premises or to permit any portion of the Premises to be occupied or used by its subtenants, licensees, and customers in connection with the provision of communication services.

5. Right of First Refusal. The Sublease grants SUBLESSEE a right of first refusal in the event of (a) a lease, grant of an easement, or sale of the Premises, in whole or in part, (b) a sale, transfer, or other conveyance of SUBLLESSOR's interest in the Sublease including, without limitation, the right to receive rent under the Sublease, and (b) the right to enter into an option, lease, or easement after the term of the Sublease.

6. Limited First Right to Negotiate. In the event that SUBLESSEE exercises all of the Renewal Terms under the Sublease, the Sublease grants SUBLESSEE an exclusive right to negotiate with SUBLLESSOR with respect to the terms of a new lease for a period of six (6) months prior to the last day of the final Renewal Term. In the event that SUBLESSEE and SUBLLESSOR have not reached agreement as to all of the material terms of the new lease on or before the expiration of such six (6) month period, then SUBLESSEE's exclusive right to negotiate shall be of no further force or effect.

7. Ratification of Sublease; Release of Memorandum. By this Memorandum, the parties: (a) intend to record a reference to the Sublease; (b) hereby ratify and confirm all of the terms and conditions of the Sublease; and (c) declare that the Premises are subject to the Sublease. Following the expiration or earlier termination of the Sublease, SUBLESSEE will, upon SUBLLESSOR's written request therefore, execute and deliver to the SUBLLESSOR an instrument in recordable form evidencing the expiration/termination of the Sublease and the release of this Memorandum.

IN WITNESS WHEREOF, SUBLLESSOR and SUBLLESEE have executed this Memorandum of Option and Ground Sublease as of the date first above written.

TELECOM AND DEVELOPMENT SERVICES, INC., a Utah corporation ("LESSOR")

By: Donald G. Shireley
Name: Donald G. Shireley
Title: PRESIDENT

Signed, sealed and delivered in the presence of:

Brianna Pasillas
Print Name: Brianna Pasillas
Tyler Bailey
Print Name: Tyler Bailey

State of Utah
County of Salt Lake

On September 28, 2016, before me, the undersigned Notary Public, personally appeared Donald G. Shireley, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY that the foregoing paragraph is true and correct.

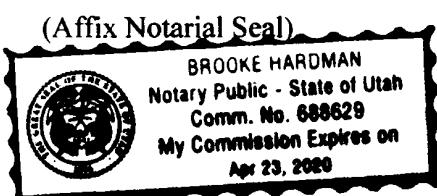
WITNESS my hand and official seal.

Signature: Brooke Hardman

Print Name: Brooke Hardman

My Commission Expires: April 23, 2020

Commission No.: 1588629

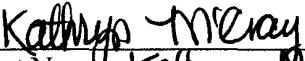


IN WITNESS WHEREOF, SUBLLESSOR and SUBLLESEE have executed this Memorandum of Option and Ground Sublease as of the date first above written.

**INSITE TOWERS DEVELOPMENT,
INC., a Delaware corporation
("LESSOR")**

By: 
Name: Roni D. Jackson
Title: General Counsel

Signed, sealed and delivered in the presence
of:


Print Name: Kathryn McCray

Print Name: Peter Scari

Commonwealth of Virginia
City of Alexandria

On October 18, 2016, before me, the undersigned Notary Public, personally appeared Roni D. Jackson, General Counsel who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY that the foregoing paragraph is true and correct.

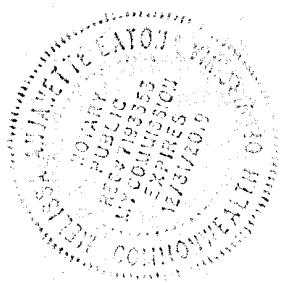
WITNESS my hand and official seal.

Signature: 
(Affix Notarial Seal)

Print Name: MELISSA ANJANETTE EATON

My Commission Expires: Dec. 31, 2019

Commission No.: 7193353



MELISSA ANJANETTE EATON
NOTARY PUBLIC
REG. #7193353
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES DEC. 31, 2019

**EXHIBIT "A" TO MEMORANDUM OF OPTION AND GROUND SUBLEASE
AGREEMENT**

LEGAL DESCRIPTION OF PROPERTY

The land referred to herein is situated in the County of Salt Lake, State of Utah, and is described as follows:

Parcel 1:

Beginning at a point which is West 2227.23 feet from the East quarter corner of Section 11, Township 4 South, Range 1 West, Salt Lake Base and Meridian and running thence South 00°05'10" West 541.05 feet (540.247 feet by deed); thence South 89°36'28" West 409.59 feet; thence North 00°59'54" East 499.60 feet (498.89 feet by deed); thence North 84°12'50" East 142.07 feet (143.4 feet by deed); thence North 30.00 feet; thence East 260.35 feet (260.353 feet by deed) to the point of beginning.

Parcel 1A:

A 50 foot private right of way described as follows:

Beginning at a point which is West 2512.45 feet and South 32.52 feet from the Easter quarter corner of Section 11, Township 4 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 49°13'42" West 155.87 feet; thence South 00°59'54" West 1276.67 feet; thence North 89°00'06" West 50.00 feet; thence North 00°59'54" East 1299.03 feet; thence North 49°13'42" East 106.84 feet; thence North 84°12'50" East 87.18 feet to the point of beginning.